

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
COMPARATIVE STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - COMBINED
FOR THE TWELVE CONSECUTIVE MONTH PERIODS ENDING AUGUST 31, 2019 AND 2018

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2019	TOTALS 2018
<u>OPERATING REVENUE</u>				
RESIDENTIAL	\$23,448,852.40	\$0.00	\$23,448,852.40	\$23,703,095.94
GENERAL SERVICE	15,783,723.90	2,834,178.82	18,617,902.72	19,692,048.88
INDUSTRIAL	822,820.55	0.00	822,820.55	987,230.50
IRRIGATION AND FROST CONTROL	4,433,309.05	0.00	4,433,309.05	4,329,297.05
STREET LIGHTING	144,765.79	0.00	144,765.79	148,895.31
SALES FOR RESALE	3,561,812.34	0.00	3,561,812.34	3,126,832.50
TOTAL SALES	<u>\$48,195,284.03</u>	<u>\$2,834,178.82</u>	<u>\$51,029,462.85</u>	<u>\$51,987,400.18</u>
<u>OTHER OPERATING REVENUE</u>				
CARRYING CHARGES	\$126,647.32	\$810.75	\$127,458.07	\$141,780.24
MISCELLANEOUS SERVICE REVENUE	152,673.50	10,071.63	162,745.13	170,365.00
RENTS	109,280.28	0.00	109,280.28	109,280.28
OTHER OPERATING REVENUE	885,880.69	0.00	885,880.69	1,804,803.30
TOTAL OTHER REVENUE	<u>\$1,274,481.79</u>	<u>\$10,882.38</u>	<u>\$1,285,364.17</u>	<u>\$2,226,228.82</u>
TOTAL OPERATING REVENUE	<u>\$49,469,765.82</u>	<u>\$2,845,061.20</u>	<u>\$52,314,827.02</u>	<u>\$54,213,629.00</u>
<u>OPERATING EXPENSES</u>				
PRODUCTION	\$656,652.71	\$0.00	\$656,652.71	\$345,165.90
PURCHASED POWER	26,617,474.50	0.00	26,617,474.50	24,152,433.30
OTHER POWER SUPPLY	954,473.88	0.00	954,473.88	902,500.43
TRANSMISSION	279,259.09	0.00	279,259.09	126,047.31
DISTRIBUTION	7,639,728.26	0.00	7,639,728.26	7,049,672.35
TELECOMMUNICATIONS	0.00	1,068,207.28	1,068,207.28	1,056,979.11
CUSTOMER ACCOUNTING	1,527,306.17	0.00	1,527,306.17	1,553,018.65
CUSTOMER SERVICE AND INFORMATION	466,315.31	1,056.76	467,372.07	1,061,037.66
ADMINISTRATIVE AND GENERAL	3,540,019.72	77,726.66	3,617,746.38	3,437,212.97
TAXES	2,836,624.10	14,943.91	2,851,568.01	2,883,079.22
DEPRECIATION/AMORTIZATION	4,944,259.14	1,722,840.38	6,667,099.52	6,093,008.90
TOTAL OPERATING EXPENSES	<u>\$49,462,112.88</u>	<u>\$2,884,774.99</u>	<u>\$52,346,887.87</u>	<u>\$48,660,155.80</u>
OPERATING RATIO	99.98%	101.40%	100.06%	89.76%
<u>NET OPERATING REVENUES</u>				
	\$7,652.94	(\$39,713.79)	(\$32,060.85)	\$5,553,473.20
OTHER INCOME	\$1,655,905.17	(\$2,077.43)	\$1,653,827.74	\$621,691.25
CONTRIBUTIONS IN AID OF CONSTRUCTION	993,052.46	44,377.37	1,037,429.83	1,417,951.01
INTEREST EXPENSE	(1,607,050.04)	(113,778.10)	(1,720,828.14)	(667,227.30)
OTHER DEDUCTIONS	(360,736.01)	0.00	(360,736.01)	0.00
EXTRAORDINARY ITEMS	(18,793,376.03)	0.00	(18,793,376.03)	0.00
<u>CHANGE IN NET POSITION</u>	<u>(\$18,104,551.51)</u>	<u>(\$111,191.95)</u>	<u>(\$18,215,743.46)</u>	<u>\$6,925,888.16</u>
TOTAL NET POSITION, SEPTEMBER 1	<u>\$113,807,779.70</u>	<u>\$4,909,606.98</u>	<u>\$118,717,386.68</u>	<u>\$111,791,498.52</u>
<u>TOTAL NET POSITION, AUGUST 31</u>	<u><u>\$95,703,228.19</u></u>	<u><u>\$4,798,415.03</u></u>	<u><u>\$100,501,643.22</u></u>	<u><u>\$118,717,386.68</u></u>

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
COMPARATIVE STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - COMBINED
FOR THE MONTHS ENDING AUGUST 31, 2019 AND 2018

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2019	TOTALS 2018
<u>OPERATING REVENUE</u>				
RESIDENTIAL	\$1,577,638.24	\$0.00	\$1,577,638.24	\$1,602,343.16
GENERAL SERVICE	1,193,195.12	237,544.55	1,430,739.67	1,519,423.68
INDUSTRIAL	82,128.02	0.00	82,128.02	84,984.30
IRRIGATION AND FROST CONTROL	949,942.64	0.00	949,942.64	954,143.96
STREET LIGHTING	12,000.02	0.00	12,000.02	12,057.34
SALES FOR RESALE	99,360.00	0.00	99,360.00	166,578.00
TOTAL SALES	<u>\$3,914,264.04</u>	<u>\$237,544.55</u>	<u>\$4,151,808.59</u>	<u>\$4,339,530.44</u>
<u>OTHER OPERATING REVENUE</u>				
CARRYING CHARGES	\$12,820.00	\$0.20	\$12,820.20	\$12,873.46
MISCELLANEOUS SERVICE REVENUE	16,680.00	60.00	16,740.00	16,394.00
RENTS	0.00	0.00	0.00	0.00
OTHER OPERATING REVENUE	306,062.96	0.00	306,062.96	96,974.43
TOTAL OTHER REVENUE	<u>\$335,562.96</u>	<u>\$60.20</u>	<u>\$335,623.16</u>	<u>\$126,241.89</u>
TOTAL OPERATING REVENUE	<u>\$4,249,827.00</u>	<u>\$237,604.75</u>	<u>\$4,487,431.75</u>	<u>\$4,465,772.33</u>
<u>OPERATING EXPENSES</u>				
PRODUCTION	\$154,572.22	\$0.00	\$154,572.22	\$107,321.81
PURCHASED POWER	1,883,085.00	0.00	1,883,085.00	1,899,396.50
OTHER POWER SUPPLY	103,862.43	0.00	103,862.43	102,183.83
TRANSMISSION	7,297.55	0.00	7,297.55	2,390.87
DISTRIBUTION	610,307.04	0.00	610,307.04	653,375.80
TELECOMMUNICATIONS	0.00	88,030.02	88,030.02	77,596.75
CUSTOMER ACCOUNTING	153,788.06	0.00	153,788.06	124,784.71
CUSTOMER SERVICE AND INFORMATION	28,475.22	757.82	29,233.04	22,954.85
ADMINISTRATIVE AND GENERAL	354,277.90	5,164.17	359,442.07	348,401.89
TAXES	241,880.30	1,201.55	243,081.85	244,465.34
DEPRECIATION/AMORTIZATION	423,282.59	145,747.48	569,030.07	534,186.10
TOTAL OPERATING EXPENSES	<u>\$3,960,828.31</u>	<u>\$240,901.04</u>	<u>\$4,201,729.35</u>	<u>\$4,117,058.45</u>
OPERATING RATIO	93.20%	101.39%	93.63%	92.19%
<u>NET OPERATING REVENUES</u>				
	\$288,998.69	(\$3,296.29)	\$285,702.40	\$348,713.88
OTHER INCOME	\$0.00	\$0.00	\$0.00	\$0.00
INTEREST INCOME	9,460.98	262.55	9,723.53	29,746.18
GAIN/LOSS ON DISPOSITION OF PROPERTY	(5,711.34)	0.00	(5,711.34)	0.00
GRANT REVENUE	73,154.34	0.00	73,154.34	0.00
CONTRIBUTIONS IN AID OF CONSTRUCTION	80,466.39	968.20	81,434.59	130,250.77
INTEREST EXPENSE	(125,132.89)	(9,066.99)	(134,199.88)	(140,109.56)
OTHER DEDUCTIONS	0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS	0.00	0.00	0.00	0.00
<u>CHANGE IN NET POSITION</u>	<u>\$321,236.17</u>	<u>(\$11,132.53)</u>	<u>\$310,103.64</u>	<u>\$368,601.27</u>

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
COMPARATIVE STATEMENT OF NET POSITION - COMBINED
AS OF AUGUST 31, 2019 AND 2018

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2019	TOTALS 2018
<u>CURRENT AND ACCRUED ASSETS</u>				
REVENUE FUND & DEPOSITORIES	\$8,078,871.64	\$0.00	\$8,078,871.64	\$12,774,788.38
WORKING FUNDS & PETTY CASH	20,250.00	0.00	20,250.00	20,250.00
TEMPORARY CASH INVESTMENTS	920,316.09	0.00	920,316.09	1,315,864.84
ACCOUNTS RECEIVABLE	2,189,976.80	94,049.48	2,284,026.28	2,281,402.10
MATERIALS AND SUPPLIES	3,036,406.74	0.00	3,036,406.74	2,525,695.44
STORES EXPENSE-UNDISTRIBUTED	179,626.91	0.00	179,626.91	282,451.20
PREPAYMENTS	92,012.84	0.00	92,012.84	105,091.94
ACCRUED UTILITY REVENUES	2,820,946.80	0.00	2,820,946.80	3,494,622.38
TOTAL CURRENT AND ACCRUED ASSETS	\$17,338,407.82	\$94,049.48	\$17,432,457.30	\$22,800,166.28
<u>RESTRICTED ASSETS</u>				
BOND SINKING FUNDS	\$1,832,819.82	\$0.00	\$1,832,819.82	\$1,802,646.33
COMPENSATED ABSENCES	2,000,000.00	0.00	2,000,000.00	2,000,000.00
OTHER SPECIAL FUNDS	6,135,000.00	0.00	6,135,000.00	6,135,000.00
DEBT SERVICE RESERVE FUNDS	1,944,500.36	0.00	1,944,500.36	1,944,500.36
BOND CONSTRUCTION FUNDS	0.00	0.00	0.00	0.00
CUSTOMER DEPOSITS	700,000.00	0.00	700,000.00	600,000.00
TOTAL RESTRICTED ASSETS	\$12,612,320.18	\$0.00	\$12,612,320.18	\$12,482,146.69
<u>NONCURRENT ASSETS</u>				
<u>UTILITY PLANT</u>				
PLANT IN SERVICE	\$180,796,996.82	\$15,774,315.69	\$196,571,312.51	\$184,558,308.32
CONSTRUCTION WORK IN PROGRESS	4,292,821.86	63,774.25	4,356,596.11	27,606,756.36
LESS: PROVISION FOR RETIREMENT	(80,637,519.88)	(9,125,638.10)	(89,763,157.98)	(84,926,258.75)
TOTAL UTILITY PLANT	\$104,452,298.80	\$6,712,451.84	\$111,164,750.64	\$127,238,805.93
<u>OTHER ASSETS & DEFERRALS</u>				
INVESTMENT IN ASSOCIATED COMPANIES	\$0.00	\$0.00	\$0.00	\$0.00
ELECTRIC INVESTMENT IN TELECOM	349,300.00	0.00	349,300.00	597,800.00
NOTES RECEIVABLE	158,291.70	0.00	158,291.70	256,638.32
DEFERRED OUTFLOWS - DRS PENSION	791,012.00	0.00	791,012.00	944,133.00
UNAMORTIZED LOSS ON REACQUIRED DEBT	195,623.39	0.00	195,623.39	270,568.91
CLEARING ACCOUNTS	(1,113,434.59)	1,074,273.98	(39,160.61)	(101,476.91)
TOTAL OTHER ASSETS & DEFERRALS	\$380,792.50	\$1,074,273.98	\$1,455,066.48	\$1,967,663.32
<u>TOTAL ASSETS</u>	<u>\$134,783,819.30</u>	<u>\$7,880,775.30</u>	<u>\$142,664,594.60</u>	<u>\$164,488,782.22</u>

PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
COMPARATIVE STATEMENT OF NET POSITION - COMBINED
AS OF AUGUST 31, 2019 AND 2018

	ELECTRIC SYSTEM	COMMUNICATIONS SYSTEM	TOTALS 2019	TOTALS 2018
<u>CURRENT AND ACCRUED LIABILITIES</u>				
WARRANTS OUTSTANDING	\$76,651.41	\$0.00	\$76,651.41	\$171,337.72
ACCOUNTS PAYABLE	1,298,725.55	0.00	1,298,725.55	1,578,378.03
TAXES ACCRUED	892,316.57	4,336.48	896,653.05	898,443.62
MISCELLANEOUS ACCRUED LIABILITIES	160,708.98	0.00	160,708.98	158,504.09
TOTAL CURRENT AND ACCRUED LIABILITIES	<u>\$2,428,402.51</u>	<u>\$4,336.48</u>	<u>\$2,432,738.99</u>	<u>\$2,806,663.46</u>
<u>PAYABLES FROM RESTRICTED ASSETS</u>				
CURRENT PORTION OF LONG TERM DEBT	\$1,967,866.08	\$0.00	\$1,967,866.08	\$1,907,533.96
INTEREST ON LONG TERM DEBT	356,918.82	0.00	356,918.82	372,001.83
CUSTOMER DEPOSITS	693,310.71	3,000.00	696,310.71	635,186.23
COMPENSATED ABSENCES	1,980,951.81	0.00	1,980,951.81	1,947,707.61
TOTAL PAYABLES FROM RESTRICTED ASSETS	<u>\$4,999,047.42</u>	<u>\$3,000.00</u>	<u>\$5,002,047.42</u>	<u>\$4,862,429.63</u>
<u>NONCURRENT LIABILITIES</u>				
REVENUE BONDS	\$25,647,405.00	\$0.00	\$25,647,405.00	\$27,615,271.08
COMMUNICATIONS ADVANCE FROM ELECTRIC	0.00	349,300.00	349,300.00	597,800.00
OTHER LONG TERM DEBT	0.00	2,725,723.79	2,725,723.79	2,880,142.67
UNAMORTIZED PREM/DISC ON LONG TERM DEBT	286,516.18	0.00	286,516.18	295,650.70
NET PENSION LIABILITY	3,879,743.00	0.00	3,879,743.00	5,365,558.00
TOTAL NONCURRENT LIABILITIES	<u>\$29,813,664.18</u>	<u>\$3,075,023.79</u>	<u>\$32,888,687.97</u>	<u>\$36,754,422.45</u>
<u>OTHER LIABILITIES & DEFERRALS</u>				
DEFERRED INFLOWS - DRS PENSION	\$1,839,477.00	\$0.00	\$1,839,477.00	\$1,347,880.00
TOTAL OTHER LIABILITIES & DEFERRALS	<u>\$1,839,477.00</u>	<u>\$0.00</u>	<u>\$1,839,477.00</u>	<u>\$1,347,880.00</u>
TOTAL LIABILITIES	<u>\$39,080,591.11</u>	<u>\$3,082,360.27</u>	<u>\$42,162,951.38</u>	<u>\$45,771,395.54</u>
<u>NET POSITION</u>				
INVESTED IN CAPITAL ASSETS, NET OF DEBT	\$76,746,134.93	\$3,986,728.05	\$80,732,862.98	\$94,841,299.30
RESTRICTED FOR CAPITAL CONSTRUCTION	0.00	0.00	0.00	0.00
RESTRICTED FOR DEBT SERVICE	3,420,401.36	0.00	3,420,401.36	3,375,144.86
RESTRICTED FOR CONTINGENCIES	6,160,737.48	(3,000.00)	6,157,737.48	6,152,106.16
UNRESTRICTED	(2,182,445.42)	814,686.98	(1,367,758.44)	2,790,436.52
CONTRIBUTIONS IN AID OF CONSTRUCTION	11,558,399.84	0.00	11,558,399.84	11,558,399.84
TOTAL NET POSITION	<u>\$95,703,228.19</u>	<u>\$4,798,415.03</u>	<u>\$100,501,643.22</u>	<u>\$118,717,386.68</u>
<u>TOTAL LIABILITIES AND NET POSITION</u>	<u>\$134,783,819.30</u>	<u>\$7,880,775.30</u>	<u>\$142,664,594.60</u>	<u>\$164,488,782.22</u>

**PUBLIC UTILITY DISTRICT NO. 1 OF OKANOGAN COUNTY
MONTHLY BUDGET SUMMARY AUGUST 31, 2019**

PERCENT OF YEAR COMPLETE 66.67%

CODE	DESCRIPTION	ELECTRIC			BROADBAND			TOTALS		
		BUDGET	YTD ACTUAL	PERCENT	BUDGET	YTD ACTUAL	PERCENT	BUDGET	YTD ACTUAL	PERCENT
REVENUE										
001	Sales - Retail	47,513,000	30,929,723	65.10%		0	0.00%	47,513,000	30,929,723	65.10%
002	Sales - Wholesale	1,847,500	2,186,618	118.36%	2,668,200	1,869,353	70.06%	4,515,700	4,055,971	89.82%
003	Interest	275,000	208,585	75.85%		0	0.00%	275,000	208,585	75.85%
004	Miscellaneous	1,248,000	751,338	60.20%		1,822	0.00%	1,248,000	753,160	60.35%
005	Rental Income	110,000	109,280	99.35%		0	0.00%	110,000	109,280	99.35%
006	Construction Contributions	1,057,000	619,202	58.58%		28,803	0.00%	1,057,000	648,005	61.31%
007	Grant Proceeds	1,152,000	1,080,310	93.78%		0	0.00%	1,152,000	1,080,310	93.78%
	Total Revenue	53,202,500	35,885,056	67.45%	2,668,200	1,899,978	71.21%	55,870,700	37,785,034	67.63%
EXPENDITURES										
010	Wages	8,596,200	5,244,548	61.01%	459,900	344,315	74.87%	9,056,100	5,588,863	61.71%
011	Benefits	3,789,900	2,323,479	61.31%	201,000	147,053	73.16%	3,990,900	2,470,532	61.90%
020	Travel	199,200	62,687	31.47%	18,000	12,023	66.79%	217,200	74,710	34.40%
021	Tuition	148,100	98,640	66.60%	24,000	5,491	22.88%	172,100	104,131	60.51%
030	Transportation	867,200	550,341	63.46%	62,500	33,248	53.20%	929,700	583,589	62.77%
040	Insurance	353,500	176,667	49.98%		0	0.00%	353,500	176,667	49.98%
050	Utilities	103,800	59,584	57.40%		0	0.00%	103,800	59,584	57.40%
060	Postage, Printing and Stationery	150,700	94,697	62.84%	800	157	19.63%	151,500	94,854	62.61%
070	Advertising	32,500	14,515	44.66%	600	258	43.00%	33,100	14,773	44.63%
071	Conservation Expenditures	450,000	135,421	30.09%		0	0.00%	450,000	135,421	30.09%
080	Misc. Contractual Services	5,283,400	2,152,985	40.75%	107,200	42,244	39.41%	5,390,600	2,195,229	40.72%
081	Legal Services	243,200	132,548	54.50%	5,000	529	10.58%	248,200	133,077	53.62%
082	Maintenance Contracts	187,200	63,793	34.08%	101,900	90,807	89.11%	289,100	154,600	53.48%
083	Software Licenses and Support	556,600	368,163	66.14%	70,200	39,395	56.12%	626,800	407,558	65.02%
084	Permits and Fees	13,400	3,354	25.03%	48,200	23,839	49.46%	61,600	27,193	44.14%
085	Rents and Leases	97,100	59,308	61.08%	68,100	49,318	72.42%	165,200	108,626	65.75%
090	Materials and Supplies	581,500	366,370	63.00%	109,200	78,336	71.74%	690,700	444,706	64.38%
091	Small Tools (under \$5,000)	124,900	51,846	41.51%	9,500	1,501	15.80%	134,400	53,347	39.69%
092	Miscellaneous	87,000	42,702	49.08%		0	0.00%	87,000	42,702	49.08%
099	Unforeseen Operating Contingency	250,000	18,573	7.43%		0	0.00%	250,000	18,573	7.43%
120	Purchased Power	23,922,600	18,507,061	77.36%		0	0.00%	23,922,600	18,507,061	77.36%
210	Taxes	2,870,000	1,921,493	66.95%	16,000	9,826	61.41%	2,886,000	1,931,319	66.92%
	Total Expenditures	48,908,000	32,448,775	66.35%	1,302,100	878,340	67.46%	50,210,100	33,327,115	66.38%
DEBT SERVICE										
810	Debt Service - Principal	1,715,400	1,143,572	66.67%	408,800	271,253	66.35%	2,124,200	1,414,825	66.61%
811	Debt Service - Interest	1,427,700	980,115	68.65%	107,800	71,493	66.32%	1,535,500	1,051,608	68.49%
	Total Debt Service	3,143,100	2,123,687	67.57%	516,600	342,746	66.35%	3,659,700	2,466,433	67.39%
AVAILABLE FOR CAPITAL OUTLAY		1,151,400	1,312,594	114.00%	849,500	678,892	79.92%	2,000,900	1,991,486	99.53%
CAPITAL OUTLAY										
581	Capital - Contractual Services	6,341,300	898,998	14.18%		0	0.00%	6,341,300	898,998	14.18%
591	Capital - Materials and Supplies	10,257,500	1,814,825	17.69%	603,900	188,907	31.28%	10,861,400	2,003,732	18.45%
592	Capital - Meter Purchases	155,000	51,797	33.42%		0	0.00%	155,000	51,797	33.42%
593	Capital - Transformer Purchases	500,000	282,985	56.60%		0	0.00%	500,000	282,985	56.60%
711	Capital - Buildings	54,000	1,936	3.59%		0	0.00%	54,000	1,936	3.59%
712	Capital - Equipment (Over \$5,000)	170,500	44,505	26.10%	108,000	51,936	48.09%	278,500	96,441	34.63%
713	Capital - Vehicles	693,400	251,944	36.33%		0	0.00%	693,400	251,944	36.33%
901	Unforeseen Capital Contingencies	250,000	143,723	57.49%		0	0.00%	250,000	143,723	57.49%
	Total Capital Outlay	18,421,700	3,490,713	18.95%	711,900	240,843	33.83%	19,133,600	3,731,556	19.50%
RESERVES/DEBT		(17,270,300)	(2,178,119)	12.61%	137,600	438,049	318.35%	(17,132,700)	(1,740,070)	10.16%

August 31, 2019

The following is an explanation of fund balances established by resolution for the payment of ordinary and extraordinary operating expenses and the establishment of reserves against contingent and/or unforeseen liabilities. The fund descriptions and balances are as follow:

OTHER INVESTMENTS AND FUNDS:

Sinking Funds - Bond Principal and Interest Investments		\$1,832,819.82
Other Special Funds - 2010 Debt Service Reserve Account	\$1,944,500.36	
Customer Deposit Reserve	700,000.00	
Employee Annual Leave	2,000,000.00	
Rate Stabilization Fund	<u>6,135,000.00</u>	\$10,779,500.36
Revenue Fund - Less Warrants Outstanding	\$7,958,596.43	
Temporary Cash Investments	<u>920,316.08</u>	<u>\$8,878,912.51</u>
Total Investments and Funds		<u><u>\$21,491,232.69</u></u>